



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:149:16/SS

July 15, 2016

The Manager - Listing
National Stock Exchange of India Limited
Capital Market – Listing
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Dear Sir,

Re: Declaration under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has reference to your email dated 14th July 2016.

As required under Proviso 2 to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results for the year ended 31.03.2016.

We also wish to state that the said declaration was furnished under Note no. 8 forming part of the Notes to the Statement of Audited Results for the quarter and year ended 31.03.2016, which was signed by our Managing Director and submitted to National Stock Exchange on 30.05.2016. A copy of the same is enclosed for your ready reference.

Thanking you,

Yours truly,
for Sundaram Finance Limited

M.Ramaswamy
Chief Financial Officer
Encl: a/a

Sundaram Finance Limited



STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016

(₹ in lakhs)

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended		31.03.2015	Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016		31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from operations	58232.17	59090.80	57777.85	231244.14	225384.22	495922.48	423820.65
2	Insurance Claims - Incurred (net)	-	-	-	-	-	94372.34	50730.71
3	Expenses							
(a)	Employee benefits	5308.46	5335.53	4829.04	21258.88	19558.34	44663.78	40498.07
(b)	Depreciation and amortisation expense	2153.91	2135.74	2359.63	8419.68	9129.34	10633.05	11204.99
(c)	Contingent Provision against Standard Assets	(339.65)	157.11	47.76	131.68	450.63	214.94	588.54
(d)	Provisions and write off	2967.46	1600.26	5006.79	7974.30	9219.37	8953.67	13754.93
(e)	Administrative and Other expenses	4714.90	4917.26	4312.66	19620.43	16590.55	73924.88	48502.96
	Total expenses	14806.08	14145.90	16555.88	57404.97	54948.23	232762.66	165280.20
4	Profit from Operations before other income, finance costs and exceptional items	43427.09	44944.90	41221.97	173839.17	170435.99	263159.82	258540.45
5	Other Income (Refer note no: 2)	3708.78	2200.72	1025.06	16258.19	11441.08	7549.60	5606.39
6	Profit from ordinary activities before finance costs and exceptional items	47135.87	47145.62	42247.03	190097.36	181877.07	270709.42	264148.84
7	Finance costs	29989.80	32421.88	30195.99	121774.01	116757.25	181437.43	178153.31
8	Profit from ordinary activities after finance costs but before exceptional items	17146.07	14723.74	12051.04	68323.35	65119.82	89271.99	85993.53
9	Exceptional items							
10	Profit from ordinary activities before tax	17146.07	14723.74	12051.04	68323.35	65119.82	89271.99	85993.53
11	Tax expense	4935.36	4505.45	2983.48	20595.60	19705.46	30783.20	28692.15
12	Net Profit from ordinary activities after tax	12210.71	10218.29	9067.56	47727.75	45414.36	58488.79	57301.38
13	Extraordinary items							
14	Net profit for the period	12210.71	10218.29	9067.56	47727.75	45414.36	58488.79	57301.38
15	Share of profit of associates	-	-	-	-	-	7721.58	7129.79
16	Minority Interest	-	-	-	-	-	7892.92	6842.93
17	Net Profit after taxes, minority interest and share of profit of associates	12210.71	10218.29	9067.56	47727.75	45414.36	58317.45	57588.24
18	Paid-up Equity Share Capital (Face value of ₹ 10 each)	11110.39	11110.39	11110.39	11110.39	11110.39	11110.39	11110.39
19	Reserves (excluding Revaluation Reserves)				320152.10	286694.94	408354.13	363864.78
20	Basic and Diluted Earnings per Share (before extraordinary items) (₹)	10.99	9.20	8.16	42.96	40.88	52.49	51.83
	Basic and Diluted Earnings per Share (after extraordinary items) (₹)	10.99	9.20	8.16	42.96	40.88	52.49	51.83

Notes:

- The Board of Directors has recommended a final dividend of ₹ 1.00 per share (10%). This, together with two Interim Dividends amounting to ₹ 10.00 per share (100%) already paid, aggregates to a total dividend of ₹ 11.00 per share (110%).
- Other Income for the year 2015-16 includes ₹ 4064.68 lakhs on sale of equity shares in BNP Paribas Sundaram Global Securities Operations Private Limited, a Joint Venture company (previous year ₹ 2609.36 lakhs on sale of equity shares in Credit Information Bureau (India) Limited).
- In March 2015, Reserve Bank of India amended the Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms, requiring NBFC's to classify Non-Performing Assets based on 3 months overdue, by the financial year ending 31st March 2018. As a matter of prudence, the Company has adopted the 3 months norm, in advance, for the financial year ended 31st March 2016, as compared to 120 days norm followed in the previous financial year. This has resulted in an additional charge of ₹ 806.05 lakhs to the Profit before tax for the financial year.
- Royal Sundaram General Insurance Co.Limited became a subsidiary company with effect from 29th July 2015. Consequently, the consolidated figures for the year ended March 31, 2016 are not comparable with those of March 31, 2015.
- The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures for the respective financial years and the published year to date figures up to the third quarter of the relevant financial years.
- Previous year's figures have been regrouped wherever necessary to conform to current year's classification.
- The Company's Secured Non - Convertible Debentures are secured by mortgage of immovable property ranking pari passu and Hypothecation of specific Loan receivables / Hire purchase/ Lease agreements with a cover of 100% / 125%, as per the terms of issue.
- As required under Proviso 2 to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors have expressed an unmodified opinion on the Standalone and Consolidated financial results.
- The above results were approved by the Board of Directors at their meeting held on 30th May 2016.

By Order of the Board

T T SRINIVASARAGHAVAN
Managing Director

Chennai
30.05.2016

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